



EUROPEAN CENTRAL BANK

EUROSYSTEM

PRESS RELEASE

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Statistics on euro area insurance corporations

- [Total assets of euro area insurance corporations](#) increased to €7,883 billion in the fourth quarter of 2017, from €7,848 billion in the previous quarter.
- [Total insurance technical reserves of euro area insurance corporations](#) increased to €5,972 billion, from €5,930 billion.

[Total assets of euro area insurance corporations](#) increased to €7,883 billion in the fourth quarter of 2017, from €7,848 billion in the previous quarter. [Total insurance technical reserves of insurance corporations](#) were €5,972 billion in the fourth quarter, up from €5,930 billion in the third quarter. [Life insurance technical reserves](#) represented 91.2% of total insurance technical reserves in the fourth quarter. [Unit-linked products](#) amounted to €1,163 billion and accounted for 19.5% of total insurance technical reserves.

In terms of assets, [euro area insurance corporations' holdings of debt securities](#) increased to €3,323 billion in the fourth quarter of 2017, from €3,311 billion in the previous quarter. In the same period [net purchases](#) of debt securities totalled €7 billion and were supplemented by €5 billion in price and other changes. Total debt securities amounted to 42.2% of the sector's total assets in the fourth quarter of 2017. The year-on-year growth rate in debt securities held was -0.2% in the fourth quarter of 2017.

Looking at holdings by issuing sector, [debt securities issued by general government](#) in the euro area amounted to €1,561 billion and represented 47.0% of total debt securities held. The year-on-year growth rate of debt securities issued by general government was 1.2% in the fourth quarter of 2017. The majority of [euro area government bonds held were issued in the country in which the insurance corporation is located](#). These amounted to a total of €1,051 billion, compared with €511 billion of [investments in other euro area countries' debt securities](#). [Debt securities issued by euro area monetary financial institutions \(MFIs\)](#) totalled €454 billion or 13.7% of total debt securities held.

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The second largest category of holdings (26.2%) was [investment fund shares including money market fund shares](#). These holdings increased to €2,062 billion in the fourth quarter of 2017, from €2,009 billion in the previous quarter, with [transactions](#) of €42 billion supplemented by price and other changes of €12 billion. The year-on-year growth rate in the fourth quarter was 8.9%.

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Note:

- Further predefined tables, statistical data at a quarterly frequency and the advance release calendar are available in the statistics section of the ECB's website under [Insurance corporations statistics](#).